

Longacre's Ledger

The Journal of the Flying Eagle and Indian Cent Collector's Society

Vol. 12.2; Issue #52

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June 2002



\$138,000

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(With Dr. Tim Larson)

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**The \$37.6 Million
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**The \$20 Million
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**The \$25 Million
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When the time comes for you to sell your small cents, there is one obvious choice—Bowers and Merena Galleries. Of the top 10 world's record prices held for American coins, we hold five. Of the five most valuable United States coin collections ever to cross the auction block, we catalogued and sold four.

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The Rarities Sale
January 1999—realized \$96,000.



*The Dr. Carl A. Minning, Jr.
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August 1999—realized \$51,750.



The Rarities Sale
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The Rarities Sale
January 2001—realized \$24,150.



The Rarities Sale
July 1997—realized \$18,700.



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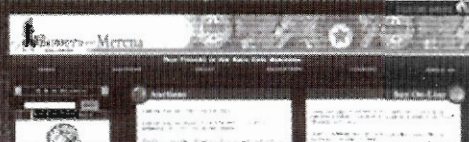
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The Flying Eagle and Indian Cent Collectors Society

Our mission is to gather and disseminate information related to
James B. Longacre (1794-1869), with emphasis on his work as
Chief Engraver of the Mint (1844 -1869) with a primary focus on his
Flying Eagle and Indian Cent coinage.

Founded 1991

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Please help the editor in updating any errors or changes. If you would like to become a state representative (there can be more than one per state) please contact the editor.

On the cover...

The 1864 With L proof exists in 3 die pairs. This is the unique die pair #3 and was discovered in the "Pennsylvania Cabinet" originally sold by Bowers and Merena Auctions in their March 1997 "Halpern/Warner" sale. It is graded PR64RD by PCGS. It recently sold for \$138,000 in Heritage's June Long Beach auction. This is a record price for any small cent and is the first small cent to break the \$100,000 barrier

Image by Rick Snow

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Submission guidelines

If you have a substantive article you would like to contribute, please follow these guidelines:

- ✓ If you have internet access, you can send text to the editor's E-mail address below. Unformatted text or MS word preferred.
- ✓ You may also send files and images on a 3.5" PC-formatted disk or CD-W disk to the Editors address below.
- ✓ Hard copies of the article and pictures may also be submitted.
- ✓ Images of materials can be made by the editor for use in the Journal. Please include the necessary return postage with the submission.
- ✓ Please feel free to contact the editor if you have any questions.

Submission deadlines

Please submit all articles, letters, columns, press releases, advertisements no later than the following dates to assure inclusion.

Issue	Deadline	Issue date
#53 2002 Vol. 12.3 ...	August 15, 2002	September 2002
#54 2002 Vol. 12.4 ...	November 15, 2002	December 2002
#55 2003 Vol. 13.1 ...	February 15, 2003 .	March 2003
#56 2003 Vol. 13.2 ...	May 15, 2003	June 2003

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Presidents Letter

Chris Pilliod



This is my tenth letter as president. Hope your summer is going well. As I write this in mid-July the stock markets are again taking a plunge. But while the markets plunge the coin market seems to be going the opposite direction and gaining strength. This is being widely reported by the large dealers, the auction houses and seems to be confirmed by many collectors claiming how hard it is to buy at traditional prices. "Throw away your greysheets" seems to be heard more often than ever at the shows.

I just finished up a family vacation. Every year we go to Devil's Lake, Michigan to a cabin my father bought in 1961. It is a nice sized lake (over 1300 acres) with clean spring-fed water. It was very enjoyable as my two sons are now old enough to enjoy the same things I did when I was young-fishing, swimming, heading to the dam to explore, miniature golf and going to the Ice Cream Shop at night. The fishing was fast and furious, and my older son caught a bluegill just 1/8th inch shy of being submittable for the state records. The other son caught a nice crappie for my lunch one day (he thought it was a pike). Only one day did it rain, so we took the opportunity to drive up to Lansing and hit a Coin Shop. Activity even in this small shop was brisk, but I was still able to pick up a nice batch of Indian cents.

I finished a new brochure for the Club's application for 2002 and I would like to thank Bill Walker, our State Rep Chairman, for distributing copies to the individual State representatives. Please take them to the local coin shows and Club

meetings. If you would like some please email me.

The Fly-In Club will have a table at the ANA-please come visit us at Table #103. Also we will hold a General Meeting on Friday August 2nd at 1:00 p.m. in the Herald Room.

Club articles. If you need photography for an article you are working on, please contact Ken Hill. He has volunteered to do photography as long as they will be used for an article in the Ledger. He may be reached at:

Ken Hill
P.O. Box 18943
Seattle, WA 98118-0943

The club will pick up the costs other than your postal fees to get the coins to Ken. Ken is an original member who is retired in Seattle and has perfected his skills as a photographer. His prints are professional quality, as good if not better than the major auction houses.

If you would like to share any other thoughts, my e-mail address is:

pilliod@enter.net

Announcements

Coins-a-popping at Long Beach Show!

The Long Beach, CA auction season brought four outstanding collections of gem full red Indian Cents onto the market. First to the block was the Kaumauff Collection, which was assembled through Angel Dee's. It was offered by Superior Galleries on June 3, 2002 at 6:00. This collection had the distinction of being the number one collection on the PCGS set registry.

The attendance at the sale was moderate, about 15 dealers and an equal amount of collectors, many of who are Fly-In Club members and are competing to complete their high grade collections. This was a good chance for them to meet each other and compare notes on who's collection is better. Most found out that the top three or four collections are not listed on any certified set registry.

Many bidders chose to bid on-line. Superior offers real time bidding through ebay. This proved frustrating to floor bidders, as many times the speed of the sale was held up due to internet bids. Internet bidders were successful about 15% of the time.

The competition for a few coins was fierce, others seemed to sell cheap. Coins which exceeded all pre-sale estimates were the 1906 MS-66RD at \$3,450 and the 1909-S MS-66RD at \$17,250. Below is the prices realized.

Kamauff Collection by Angel Dee's

3001	1856 PR64 PCGS	\$13,800
3002	1857 MS62 PCGS	\$9,200
3002A	1858 MS65 PCGS	\$3,220
3003	1858 Large Letters PR67 NGC	\$37,375
3004	1858 Large Letters MS65 PCGS	\$3,105
3005	1858 Small Letters MS64 PCGS	\$1,150
3006	1858/7 EF40 PCGS	\$748
3007	1858 J-198 PR64 PCGS	\$2,990
3008	1859 MS65 PCGS	\$2,657
3009	1860 Pointed Bust MS66 PCGS	\$12,650
3010	1860 MS66 PCGS	\$2,530
3011	1861 MS66 PCGS	\$1,610
3012	1861 MS65 PCGS	\$920
3013	1862 PR66 PCGS	\$2,990
3014	1862 MS65 PCGS	\$748
3015	1863 MS66 PCGS	\$3,450
3016	1864 No L MS66RD PCGS	\$2,415
3017	1864 CN MS65 PCGS	\$2,070
3018	1864 L MS64RD PCGS	\$1,495
3019	1865 PL 5 MS65RD PCGS	\$3,335
3020	1865 PL 5 MS65RD PCGS	\$3,450
3021	1865 F5 MS65RD NGC	\$575
3022	1865 F5 MS64RD PCGS	\$345
3023	1866 MS65RD PCGS	\$6,037
3024	1867 MS65RD PCGS	\$9,200
3025	1868 PR64RB PCGS	\$719
3026	1868 MS67BN NGC	\$1,035*
3027	1868 MS64RD PCGS	\$2,185
3028	1869 MS64RD PCGS	\$3,220

3029	1870 MS66RD PCGS	\$9,200
3030	1870 MS64RD PCGS	\$2,070
3031	1871 MS65RD PCGS	\$13,800
3032	1872 MS64RD PCGS	\$9,200
3033	1873 CL3 MS65RD PCGS	\$7,590
3034	1873 Open 3 MS65RD PCGS	\$5,290
3035	1873 Open 3 MS65RB PCGS	\$1,093
3036	1873 Dlb Lib MS63RB PCGS	\$16,100
3037	1874 MS65RD PCGS	\$2,760
3038	1875 MS65RD PCGS	\$3,565
3039	1876 MS65RD PCGS	\$2,875
3040	1877 MS65RD PCGS	\$18,400
3041	1878 MS65RD PCGS	\$2,530
3042	1879 MS65RD PCGS	\$1,380
3043	1880 MS65RD PCGS	\$863
3044	1881 MS65RD PCGS	\$690
3045	1882 MS65RD PCGS	\$863
3046	1883 MS65RD PCGS	\$1,840
3047	1884 MS65RD PCGS	\$1,608
3048	1885 MS65RD PCGS	\$1,691
3049	1885 MS65RD PCGS	\$1,035
3050	1886 V2 MS65RD PCGS	\$23,000
3051	1886 V1 MS64RD PCGS	\$805
3052	1887 MS65RD PCGS	\$863
3053	1887 MS64RD PCGS	\$403
3054	1888 MS66RD PCGS	\$5,175
3055	1888 MS65RD PCGS	\$2,760
3056	1889 MS65RD PCGS	\$2,530
3057	1890 MS65RD PCGS	\$920
3058	1891 MS65RD PCGS	\$1,035
3059	1892 MS66RD PCGS	\$3,795
3060	1893 MS66RD PCGS	\$2,645
3061	1894/94 MS65RD PCGS	\$12,075*
3062	1894 MS65RD PCGS	\$863
3063	1895 MS65RD PCGS	\$489
3064	1896 MS65RD PCGS	\$604
3065	1897 MS65RD PCGS	\$661
3066	1897 MS65RD PCGS	\$460
3067	1898 MS66RD PCGS	\$1,265
3068	1899 MS65RD PCGS	\$357
3069	1900 MS66RD PCGS	\$1,840
3070	1901 MS66RD PCGS	\$1,035
3071	1901 MS66RD PCGS	\$2,875
3072	1902 MS67RD PCGS	\$5,463
3073	1903 MS66RD PCGS	\$978
3074	1903 MS65RD PCGS	\$1,035
3075	1904 MS66RD PCGS	\$1,668
3076	1904 MS65RD PCGS	\$449
3077	1905 MS66RD PCGS	\$1,955
3078	1906 MS66RD PCGS	\$3,450
3079	1907 MS66RD PCGS	\$1,610
3080	1908 MS66RD PCGS	\$1,840
3081	1908S MS66RD PCGS	\$7,475
3082	1909 MS66RD PCGS	\$2,070
3083	1909S MS66RD PCGS	\$17,250

* Did not sell.

Later in the sale additional Indian cents were presented, the most notable are listed below. The 1869 PR66RD is notable for how cheap it went, around PR65RD money. The coin had a poorly removed spot in an obvious area of the field. NGC must not notice these things.

3266 1865 PR67RB cameo NGC	\$10,350
3269 1866 MS66RD PCGS	\$16,100
3281 1869 PR66RD cameo NGC	\$4,025
3330 1889 PR66RD heathgate PCGS	\$5,175

Marvin Elkin Collection

The Elkin collection consisted of gem Indian Cents, Buffalo Nickels, Walking Liberty Half Dollars and Peace Dollars. The Indian Cents were assembled through Eagle Eye Rare Coin. All carried the Eagle Eye Photo Seal. The collection was offered through Heritage on June 6, 2002 at 7:00 during the Long Beach Convention.

Internet bids through Heritage were accepted until the day prior and used to set the opening bid. This gave floor bidders a greater opportunity to be successful. With Leo Frese calling the auction, the sale progressed quickly. Mr. Elkin was in attendance.

All coins were sold unreserved. Attendance was similar to Superior's sale. There were many bargains to be found, although some coins, such as the 1906 MS66RD went for astounding prices. Should 1906 now be considered a key date in the series? Another hotly contested coin was the 1858/7 S-1 which was an early die state example.

5056 1856 Snow-3 MS65RD PCGS {PS}	\$43,125
5057 1857 MS65 PCGS {PS}	\$3,450
5058 1858 Large Letters MS66 PCGS {PS}	\$6,900
5059 1858 Small Letters MS65 PCGS {PS}	\$4,485
5060 1858/7 MS64 PCGS {PS}	\$25,875
5061 1859 MS65 PCGS {PS}	\$2,300
5062 1860 MS65 PCGS {PS}	\$949
5063 1861 MS66 PCGS {PS}	\$2,070
5064 1862 MS65 PCGS {PS}	\$863
5065 1863 MS65 PCGS {PS}	\$1,006
5066 1864 CN MS65 PCGS {PS}	\$978
5067 1864 No L MS65RD PCGS {PS}	\$776
5068 1864 L MS65RD PCGS {PS}	\$2,875
5069 1865 MS65RD PCGS {PS}	\$2,300
5070 1865 MS65RD PCGS {PS}	\$4,600
5071 1866 MS65RD PCGS {PS}	\$7,475
5072 1867 MS65RD PCGS {PS}	\$13,800
5073 1868 MS65RD PCGS {PS}	\$3,450
5074 1869 MS65RD PCGS {PS}	\$2,875
5075 1870 MS65RD PCGS {PS}	\$3,680
5076 1871 MS65RD PCGS {PS}	\$10,925
5077 1872 MS64RD PCGS {PS}	\$8,913
5078 1873 Op3 MS65RD PCGS {PS}	\$5,750
5079 1873 Cl3 MS65RD PCGS {PS}	\$5,750
5080 1874 MS65RD PCGS {PS}	\$4,888
5081 1875 MS65RD PCGS {PS}	\$4,313

5082 1876 MS65RD PCGS {PS}	\$2,760
5083 1877 MS65RD PCGS {PS}	\$18,400
5084 1878 MS65RD PCGS {PS}	\$1,265
5085 1879 MS65RD PCGS {PS}	\$949
5086 1880 MS65RD PCGS {PS}	\$661
5087 1881 MS66RD PCGS {PS}	\$2,875
5088 1882 MS65RD PCGS {PS}	\$1,265
5089 1883 MS65RD PCGS {PS}	\$1,380
5090 1884 MS65RD PCGS {PS}	\$1,380
5091 1885 MS65RD PCGS {PS}	\$1,380
5092 1886 T1 MS65RD PCGS {PS}	\$7,188
5093 1886 T2 MS64RD PCGS {PS}	\$10,350
5094 1887 MS65RD PCGS {PS}	\$920
5095 1888 MS65RD PCGS {PS}	\$3,450
5096 1889 MS66RD PCGS {PS}	\$9,775
5097 1890 MS65RD PCGS {PS}	\$834
5098 1891 MS65RD PCGS {PS}	\$834
5099 1892 MS65RD PCGS {PS}	\$690
5100 1893 MS65RD PCGS {PS}	\$805
5101 1894 MS65RD PCGS {PS}	\$661
5102 1895 MS65RD PCGS {PS}	\$719
5103 1896 MS65RD PCGS {PS}	\$690
5104 1897 MS65RD PCGS {PS}	\$863
5105 1898 MS65RD PCGS {PS}	\$575
5106 1899 MS65RD PCGS {PS}	\$518
5107 1900 MS65RD PCGS {PS}	\$748
5108 1901 MS66RD PCGS {PS}	\$1,495
5109 1902 MS65RD PCGS {PS}	\$690
5110 1903 MS65RD PCGS {PS}	\$403
5111 1904 MS65RD PCGS {PS}	\$506
5112 1905 MS65RD PCGS {PS}	\$437
5113 1906 MS66RD PCGS {PS}	\$4,313
5114 1907 MS65RD PCGS {PS}	\$437
5115 1908 MS66RD PCGS {PS}	\$1,380
5116 1908-S MS65RD PCGS {PS}	\$1,265
5117 1909 MS65RD PCGS {PS}	\$518
5118 1909-S MS65RD PCGS {PS}	\$2,990

Alex Highland Collection

This was an outstanding collection of gem full red Indian Cents in both business strike and proof format. All coins, with the exception of two, were encapsulated by NGC. The collection was assembled through Ron Iskowitz. Many of the coins were purchased in PCGS holders and crossed over to NGC at the owners request. Since NGC does not recognize the non-proof 1856 Flying Eagle, that coin was left in the PCGS holder. The 1864 With L proof also remained in its PCGS holder.

The set immediately followed the Elkin collection. This collection was sold unreserved. Some of the coins sold very cheap, sometimes on the lack of quality, sometimes due to a collector bias against the holder. There were some outstanding prices, including the 1864 With L PR64RD which set a record for any small cent at \$138,000. The coin was purchased by David Schwietz on behalf of his customer. He said later that he would have paid much more if he needed to. The 1873 Doubled LIBERTY featured on the cover of "Flying Eagle and Indian Cents" by Rick Snow was offered as well, lot 5152. This is the first auction appearance of this coin.

Buy the coin, not the holder is an often heard maxim. This holds true especially in evaluating the auction results. The 1858/7's sold rather cheap for the grade on the holder, but not for the quality therein. Lot 5123 was very close in quality to the Elkin example, which was a grade lower. Both sold for nearly the same amount. Lot 5124 was a late die state example and as such is difficult to evaluate. Some may say it sold for a bargain. I would disagree.

The 1872 in this sale and the Elkin example, at a grade lower, were also very nearly equal - both had grease filled dies on the reverse. However in this case the higher grade on the holder added \$10,000 to the price. It could also be said that the lower grade on Elkin's coin held down the price \$10,000. The 1886 T2 and the Elkin example were also equivalent in quality. In this case the premium for the higher grade on the holder was worth a \$4,000 difference.

The 1864 With L PR64RD is the second finest known example, behind the Norweb PR65RD. It is a unique die pair and is from the original striking period in 1864. It is featured on the cover of this issue of Longacre's Ledger.

5119 1856 MS65 S-3 PCGS	\$37,375
5120 1857 MS65 NGC	\$2,128
5121 1858 Large Letters MS65 NGC	\$2,703
5122 1858 Small Letters MS65 NGC	\$3,680
5123 1858/7 MS65 NGC	\$25,300
5124 1858/7 MS65 NGC	\$14,950
5125 1856 PR66 S-9 NGC	\$27,600
5126 1857 PR65 NGC	\$16,100
5127 1858 Large Letters PR65 NGC	\$14,950
5128 1858 Small Letters PR66 NGC	\$24,150
5129 1859 MS65 NGC	\$1,725
5130 1860 Pointed Bust MS65 NGC	\$3,680
5131 1860 MS65 NGC	\$805
5132 1861 MS65 NGC	\$748

5133 1862 MS66 NGC	\$1,265
5134 1863 MS65 NGC	\$633
5135 1864 CN MS66 NGC	\$2,013
5136 1864 BN MS65RD NGC	\$604
5137 1864 L MS65RD NGC	\$7,763
5138 1865 MS65RD NGC	\$1,840
5139 1865 MS65RD NGC	\$1,955
5140 1866 MS65RD NGC	\$5,175
5141 1867 MS65RD S-6 NGC	\$5,463
5142 1867/67 MS65RD S-1 NGC	\$9,775
5143 1868 MS65RD NGC	\$3,163
5144 1869 MS65RD NGC	\$2,990
5145 1869/69 MS65RD S-3 NGC	\$5,003
5146 1870 MS65RD NGC	\$5,060
5147 1871 MS65RD NGC	\$5,290
5148 1872 MS65RD NGC	\$18,400
5149 1873 Open 3 MS65RD NGC	\$4,888
5150 1873 Closed 3 MS65RD NGC	\$4,140
5151 1873 Dbl Lib MS64RB S-1 NGC	\$18,400
5152 1873 Dbl Lib MS65RB S-1 NGC	\$23,000
5153 1874 MS65RD NGC	\$3,335
5154 1875 MS66RD NGC	\$6,038
5155 1876 MS65RD NGC	\$2,070
5156 1877 MS65RD NGC	\$14,950
5157 1878 MS65RD NGC	\$1,035
5158 1879 MS65RD NGC	\$661
5159 1880 MS65RD NGC	\$1,121
5160 1881 MS65RD NGC	\$690
5161 1881 MS67RD NGC	\$7,475
5162 1882 MS65RD NGC	\$495
5163 1883 MS65RD NGC	\$748
5164 1884 MS65RD NGC	\$748
5165 1885 MS65RD NGC	\$920
5166 1886 T1 MS65RD NGC	\$1,150
5167 1886 T2 MS65RD NGC	\$14,375
5168 1887 MS65RD NGC	\$776
5169 1888 MS65RD NGC	\$1,955
5170 1889 MS65RD S-7 NGC	\$1,208
5171 1890 MS65RD NGC	\$1,840
5172 1891 MS66RD NGC	\$3,910
5173 1892 MS65RD NGC	\$748
5174 1893 MS66RD NGC	\$1,006
5175 1894 MS65RD NGC	\$472
5176 1894/94 MS65RD NGC S-1	\$8,625
5177 1895 MS65RD NGC	\$316
5178 1896 MS66RD NGC	\$5,175
5179 1897 MS65RD NGC	\$259
5180 1898 MS65RD NGC	\$288
5181 1899 MS66RD NGC	\$575
5182 1900 MS66RD NGC	\$2,990
5183 1900 MS66RD NGC	\$604
5184 1901 MS65RD NGC	\$213
5185 1902 MS65RD NGC	\$230
5186 1903 MS66RD NGC	\$6,498
5187 1904 MS65RD NGC	\$173
5188 1905 MS66RD NGC	\$2,588
5189 1906 MS65RD NGC	\$236
5190 1907 MS65RD NGC	\$236

5191 1908 MS66RD NGC	\$1,265
5192 1908-S MS65RD NGC	\$949
5193 1909 MS65RD NGC	\$259
5194 1909-S MS65RD NGC	\$3,450
5195 1859 PR65 NGC	\$3,508
5196 1860 PR65 NGC	\$3,565
5197 1861 PR66 NGC	\$11,500
5198 1862 PR66 NGC	\$2,128
5199 1863 PR65 NGC	\$1,725
5200 1864 CN PR66 Cameo NGC	\$4,715
5201 1864 BN PR66RD Ultra Cameo NGC ..	\$18,400
5202 1864-L PR64RD PCGS	\$138,000
5203 1865 PR65RD NGC	\$6,900
5204 1866 PR66RD NGC	\$8,625
5205 1867 PR66RD NGC	\$4,140
5206 1868 PR65RD NGC	\$2,652
5207 1869 PR66RD Cameo NGC	\$5,175
5208 1870 PR66RD NGC	\$4,140
5209 1871 PR65RD NGC	\$1,610
5210 1872 PR65RD NGC	\$2,760
5211 1873 CL3 PR65RD NGC	\$1,840
5212 1874 PR65RD Cameo NGC	\$1,610
5213 1875 PR65RD NGC	\$7,763
5214 1876 PR66RD NGC	\$2,588
5215 1877 PR65RD NGC	\$6,900
5216 1878 PR65RD Cameo NGC	\$1,208
5217 1879 PR65RD NGC	\$604
5218 1880 PR65RD NGC	\$546
5219 1881 PR65RD NGC	\$633
5220 1882 PR65RD NGC	\$805
5221 1883 PR66RD NGC	\$2,185
5122 1884 PR65 NGC	\$661
5223 1886 T1 PR65RD NGC	\$1,840
5224 1886 T2 PR65RD NGC	\$8,625
5225 1887 PR65RD NGC	\$4,715
5226 1888 PR65RD NGC	\$7,188
5227 1889 PR66RD NGC	\$4,600
5228 1890 PR65RD NGC	\$1,495
5229 1891 PR65RD NGC	\$1,610
5230 1892 PR66RD NGC	\$2,530
5231 1893 PR66RD NGC	\$1,265
5232 1894 PR66RD NGC	\$1,208
5233 1895 PR65RD NGC	\$1,035
5234 1896 PR65 Cameo NGC	\$1,380
5235 1897 PR64RD NGC	\$403
5236 1898 PR66 Cameo NGC	\$3,220
5237 1899 PR65RD NGC	\$575
5238 1900 PR66RD NGC	\$1,265
5239 1901 PR66RD NGC	\$748
5240 1902 PR66RD NGC	\$1,208
5241 1903 PR66RD NGC	\$1,265
5242 1904 PR65RD NGC	\$863
5243 1905 PR64RD NGC	\$334
5244 1906 PR66RD NGC	\$1,323
5245 1907 PR65RD NGC	\$1,208
5246 1908 PR65RD NGC	\$834
5247 1909 PR65RD NGC	\$1,006
5325 1878 PR66RD NGC	\$3,220
5333 1902 PR66RD NGC	\$1,553

Dr. Gary Lattemer Collection

This was a collection of mostly gem full red Flying Eagle and Indian Cents and was assembled through Alan Williams of AA Coin Company. Many of the dates were missing or substituted with proofs. This would have been a fine addition to any auction, however it was vastly overshadowed by the three other collections. It was offered with high reserves, which in many cases were not met. It was offered immediately after the Highland collection amid the remaining other Indian Cent consignments.

5253 1857 MS65 PCGS	\$2,990*
5257 1858 LL MS65 PCGS	\$3,450
5260 1858 SL MS64 PCGS	\$1,553*
5261 1858 SL MS65 PCGS	\$3,335
5267 1859 MS65 PCGS	\$2,358*
5270 1860 MS65 PCGS	\$230*
5273 1861 MS66 PCGS	\$2,703*
5275 1862 MS67 PCGS	\$8,338
5276 1863 MS65 PCGS	\$776*
5277 1864 CN MS65 PCGS	\$1,064*
5278 1864 No L MS65RD PCGS	\$650*
5281 1868 MS64RD PCGS	\$1,064
5292 1882 MS66RD PCGS	\$1,380
5295 1894 MS65RD PCGS	\$633
5296 1896 MS65RD PCGS	\$949*
5297 1898 MS65RD PCGS	\$414
5298 1899 MS65RD PCGS	\$403
5299 1900 MS65RD PCGS	\$518
5300 1901 MS66RD S-10 PCGS	\$748
5301 1902 MS65RD PCGS	\$391*
5302 1903 MS65RD PCGS	\$311*
5303 1905 MS65RD PCGS	\$431
5304 1906 MS65RD PCGS	\$334
5306 1907 MS65RD PCGS	\$115
5307 1908 MS65RD PCGS	\$357
5309 1908S MS65RD PCGS	\$1,323*
5310 1909 MS65RD PCGS	\$403
5312 1909-S MS65RD PCGS	\$2,703
5313 1859 PR65 PCGS	\$6,038*
5314 1860 PR66 PCGS	\$7,188
5315 1862 PR66 PCGS	\$3,335*
5316 1863 PR65 PCGS	\$3,335*
5317 1864 CN PR65 PCGS	\$3,105*
5321 1876 PR64RD PCGS	\$949*
5322 1877 PR65RB PCGS	\$4,715*
5323 1877 PR65RD PCGS	\$9,488*
5324 1878 PR65RD PCGS	\$1,006*
5327 1880 PR65RD PCGS	\$1,150
5328 1881 PR66RD PCGS	\$1,783
5329 1884 PR66RD PCGS	\$2,013*
5332 1899 PR66RD PCGS	\$2,415*
5336 1909 PR65RD PCGS	\$1,006*

* Did not sell

**Personal commentary regarding the
Long Beach sales
By Rick Snow**

The four collections certainly provided collectors with a wide selection. There were, perhaps too many coins for the collectors in attendance to absorb at once. Dealers were obliged to fill the gaps in demand. The fact is, that the timing of the consignments was awful. The Kamauff collection was widely known to be coming up for sale well before the other collections were consigned. The anticipation of the Elkin, Highland and Lattemer collections probably hurt the prices in this sale a bit. This collection was sold with the assistance of the dealer who built it, Andy and Aylen Skrabalak in a partnership with Superior, which is a much better route than an outright unreserved sale. (Andy calls the company Angel Dees - How he chose that name for the company is a great story)

The Elkin collection was bid on by Eagle Eye prior to its being consigned to Heritage for nearly \$25,000 more than its eventual hammer price. The Lattemer Collection was bid on by AA Coin Co with Eagle Eye prior to its consignment. For the coins that sold, Mr. Lattemer did well, but he did not sell the collection intact. If all coins sold, he would have made under \$5,000 more than the AA/EERC bid.

The Highland collection could have perhaps realized its true potential had the consignor sold it with the advice of the dealer who built it for him, Ron Iskowitz. Perhaps an exclusivity agreement, reserves or rescheduling the sale for a later date would have helped.

It should be stated that the market for Indian Cents is very strong. The auction companies did a terrific job of promoting and describing the collections. Any fault for any weakness in prices lies in the massive quantity presented. The auction venue is in most cases the best choice in selling collections of this quality. Consignors, however should not assume that the best price will always be reached by this method. Sometimes there may be only one knowledgeable buyer in the room.

**Fly-In Club meeting at the
ANA Money Show in New York**

The Fly-In Club will have a table at the ANA-please come visit us at Table #103. Also we will hold a General Meeting on Friday August 2nd at 1:00 p.m. in the Herald Room.

**Dr. Sheldon Freed becomes the new
Fly-In Club Secretary**

Dr. Sheldon Freed, A charter member of the Fly-In Club as volunteered to be the club secretary. In addition to the traditional activities of a club secretary, Sheldon will store and handle orders for back issue of Longacre's Ledger.

**The Larry Steve Collection
of Flying Eagle and Indian Cent varieties
Rescheduled.**

Larry Steve, cofounder of the Fly-In Club and the preeminent collector of Flying Eagle and Indian Cent varieties has decided to reschedule the sale of his extensive collection of Flying Eagle and Indian Cents varieties to some point in 2003 or later.

The collection is outstanding in the number of varieties it contains, with many being finest known. The collection contains over 700 coins.

Notes on the ANA Summer Seminar

The Flying Eagle, Indian and Lincoln Cent course at the ANA summer seminar was taught this year again by Rick Snow. Thirteen students attended, which is close to the 15 student limit. Attending the course was Fly-In Club member, and frequent Longacre's Ledger contributor, Quent Hansen. Among the twelve remaining other students, most requested Fly-In applications and will probably become members. Attending were the following:

Robert Bing, Robert Clarke, Steve Curry, Ron Davis, Jack Denton, John Douds, Col. Steve Ellsworth, Al Evers, Quent Hansen, Chet Hogan, Mitchell Hyatt, William Knight and Robert Underwood.

Each session was filled with interesting information about small cents (yes Lincoln cents are interesting too.) Individual dates, and their collectability were discussed in detail. Other topics discussed included grading, varieties, cleaning, history, market factors included counterfeits.

Plans are being made to hold the course next year. Please contact the ANA to get first choice.

**Paul Houck becomes the new
Fly-In Club Webmaster.**

Paul Houck, whose web page: Indianheads.org was featured in the December 2001 issue of Longacre's Ledger, has been chosen to redesign and update the Fly-In Club web site. Paul has transferred all the pertinent information over to a new site: WWW.FLYINCLUB.ORG from the previously used website: www.flyinclub.com. The old address will still be owned by the club, but will not be updated.

Please stop by the new site and send Paul your thoughts about the new site.

The 1900 Watertown Street Fair

By Ken Hill



Photo by Ken Hill

This coin was probably uncirculated when counterstamped as mint luster is still visible in the protected areas, especially between the denticles and the legend. The flattening of the devices occurred during the counterstamping, and without the flattening this coin would now grade XF-AU. Evidently it had been used as a pocket piece or had seen limited circulation.



Photo by Ken Hill

All of the devices on the reverse were removed, either by filing or grinding, before the counterstamping occurred. It is not common to find counterstamped coins which have had one of their faces removed since that requires additional time and work. This counterstamp gives definite answers to three of the five questions that those who collect them would like to know: what, when and where. The answers to the why is fairly evident so all that's needed to complete the puzzle is who.

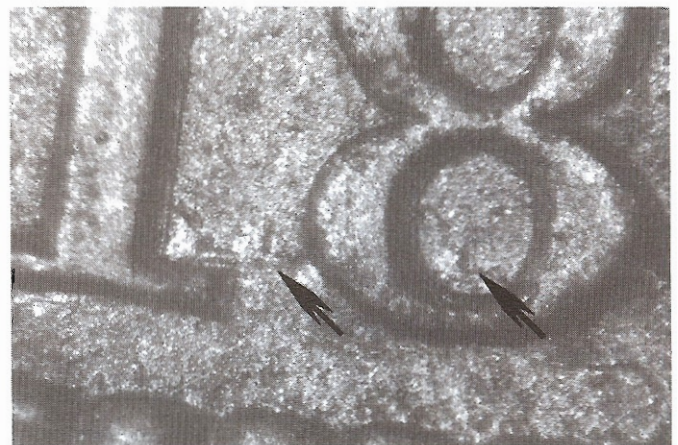
A new repunched date found on the 1857 Snow-7 \$20 clash!

By Rick Snow

This is a variety where there are still no mint state examples known. Recently I acquired an XF example which ranks among the top examples known. Larry Steve's AU58 example is finest known. Upon closer examination I was surprised to see bold repunching to the right of the 1 & 8. This certainly adds a bit more "mystique" to this popular variety.



Fly-In Club image Library



Fly-In Club image Library

Note that the raised line through the base of the date is the clash from the neck truncation of the Liberty head from the \$20.

Whatwazzit, Anyway?

By Chris Pilliod

Last issue's "Whatisit Anyway" was won by Dr. Tim Larson Member #1146, who correctly answered that the coin pictured was the 1866 Snow-1 "Doubled LIBERTY", answer (c).

Tim will receive \$10 off his membership renewal. The response this time was very encouraging, with 38 members giving answers. Most answered incorrectly, though.



Fly-In Club image Library

1866 Snow-1 Doubled LIBERTY

Whatizzit, Anyway? #3

So here's the next **Whatizzit**. The attached photo shows a strong raised circular lines around the center of the coin. What date is this coin? If you like, please give your opinion as to what caused the lines?

Possible causes:

- | | |
|---------|---|
| a) 1857 | 1) It was used as a washer |
| b) 1864 | 2) The die was made from a direct transfer from the model. |
| c) 1865 | 3) The blank die had scoring from being turned improperly. |
| d) 1875 | 4) The die was polished too roughly. |
| e) 1909 | 5) None of the above. Send your article with your theory to the Editor. |
| f) 1922 | |
| g) 1996 | |



Fly-In Club image Library

Hint #1: It's an Indian Cent.

Hint #2: It's mentioned in one of the articles in this issue.

Submit your opinion: Should this be a listed variety?

The first person to e-mail the correct answer (as well as the first person to respond by mail - determined by date of postmark) to this issue's quiz will receive \$10.00 off their annual renewal to the Club. Life members will receive a \$10.00 check.

E-mail your answer to the editor at:

Rick@indiancent.com

Or, call Rick at: **520-498-4615**



Fly-In Club image Library

The Ultimate (Die Variety) Date Set

By Larry R. Steve LM-2

Much has been written about this finest known coin, or that full red specimen, population reports, Registry Sets, et cetera. And while undertaking the effort to assemble a complete date set of full red or finest known specimens presents a tremendous challenge, it is not the only aspect worth pursuing. Numismatics is much more than just chasing colors or numbers. It offers many other avenues to explore which can be equally, if not more, fulfilling.

Imagine if you will, trying to assemble a complete date set that is literally *hundreds of times rarer and more difficult* than the finest known red set (or a similar set in any other comparable grade, i.e. XF, AU or otherwise). I can make that statement in a most assured manner, as there were more than a hundred dies used for most dates throughout the entire series. Seeking out individual die varieties, those ultimate and elusive rarities, requires the patience to search through thousands of coins.

It can take decades to complete; and of that I can also attest. Of course, if the coins also happen to be the finest known specimen for the date so much the better.

In my book I presented the "Top Twenty Varieties". I thought that I would expand on that concept and put together a list of one variety per date or major regular variety (such as the 1858 Large Letters and Small Letters, or the 1864 Copper-Nickel, Bronze, and With L). The criteria used to compile this list was a combination of factors, including rarity, interest level, prominence or significance of the variety, and the availability of the coins themselves. In terms of absolute rarity, there are certainly some varieties not listed that are rarer than those which were listed. I also wanted to maintain a comprehensive, balanced and representative set of many different types of varieties. Thus, listed below are my picks for an ultimate die variety date set:

1856 Repunched Date Snow-3

We'll start off with a *Mint State* specimen for this date. Interestingly, the diagnostic repunched 5 in the date for this selection reveals what's in store for the rest of the set.

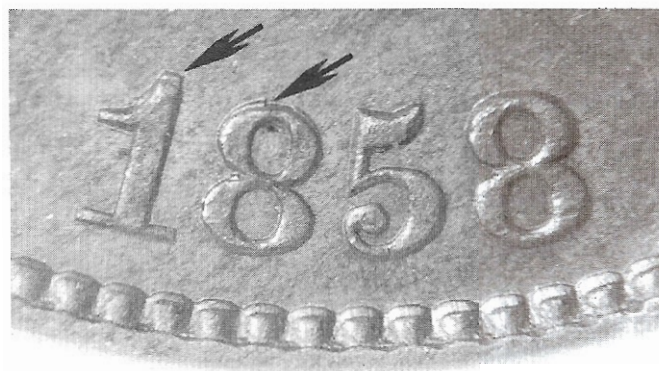
1857 \$20 Clashed Obverse Snow-7

In my opinion, after nearly two decades of searching to no avail, to find this coin in *Mint State* would be comparable to finding the Holy Grail. Extremely rare, with the Finest Known grading AU-58; the next finest only grading XF. I wouldn't trade this coin (the AU-58 specimen) for a "common" 1857 in MS-65 or better.

The year 1857 also has two other bi-denomination clashed dies, the Snow-8 variety (reverse die clashed with a Seated Quarter reverse die) and the Snow-9 variety (obverse die clashed with a Seated Half-Dollar obverse die). In addition, there are a host of many other interesting varieties such that one could simply concentrate on collecting just this year alone.

1858 LL 8/7 Overdate (Very Early Die State) Snow-1

This was somewhat of an easy choice. Although finding one is another matter. However, a rarer and perhaps more interesting coin might be the 1858 LL 8/7 Overdate Die #2 (Snow-7), as the variety is also a doubled die. Nonetheless, Die #1 (Snow-1) is still the top pick.



Fly-In Club image Library

1858 SL Repunched Date Snow-2

There are very few varieties listed for this date. This one displays nice repunching on the first 3 digits in the date.

1858 J-208 Narrow Bust Point Laurel Wreath, 6 Leaves PT35

Inasmuch as an 1856 dated coin is included in this list, it is fitting that some other selected patterns likewise be included. This particular choice represents an exact transitional piece to the final design adopted for 1859. Extremely rare, with an estimate of 5 to 10 struck specimens.

It should be noted that a nice doubled die obverse (LIB-ERTY) exists on one of the Broad Bust Point dies.

1859 Repunched Date Snow-1

Breen's encyclopedia (1988) listed this coin as #1945 reportedly with 4 to 6 known at the time. To date, approximately only thirty pieces are known to exist *in all grades*. This variety displays a rather prominent repunched date on all four digits, easily identifiable, but another very tough one to find..

A close runner-up is the Snow-2 repunched date, equally as prominent and also tough to find.

1859 J-228 Oak and shield reverse

Another transitional pattern, although some arguments have been presented suggesting that it may well be a regular issue. No known varieties reported to date.

1860 Type 1 Repunched Date Snow-2

There are a half dozen or so dies used to mint the "Pointed Bust" variety for this date. However, only one die has been identified as having a repunched date which distinguishes it from the other dies.

1860 Type 2 Repunched Date Snow-1

There are very few die varieties from which to choose for this date. This one displays repunching below the bases of 18.



Fly-In Club image Library

1861 Doubled Die Obverse Snow-2

This coin was selected because it's another easily identifiable variety. It's also a rather interesting Class III doubled die with a distinctive "Straight E" over "Flying E" in STATES. It's a little tough to find.

1862 Misplaced Date Snow-2

The tops of a very rough looking 86 is prominently displayed in the denticles below the date.

1863 Repunched Date Snow-4

This is the first date that presented a tough choice. There's a nice misplaced date (Snow-8) which displays a top of a 6 in the denticles below the date that I consider as an alternate selection. Additionally, there's a doubled die reverse (Snow-10); however, it would only be visible on higher grades. The repunched date chosen is quite prominent and would be visible on lower grades.

1864 CN Repunched Date Snow-1

This particular die was used for both the copper-nickel composition pieces, as well as the bronze (No L) counterparts. It's more readily found on the bronze pieces, but rarely encountered in copper-nickel.

1864 BZ Doubled Die Obverse Snow-4

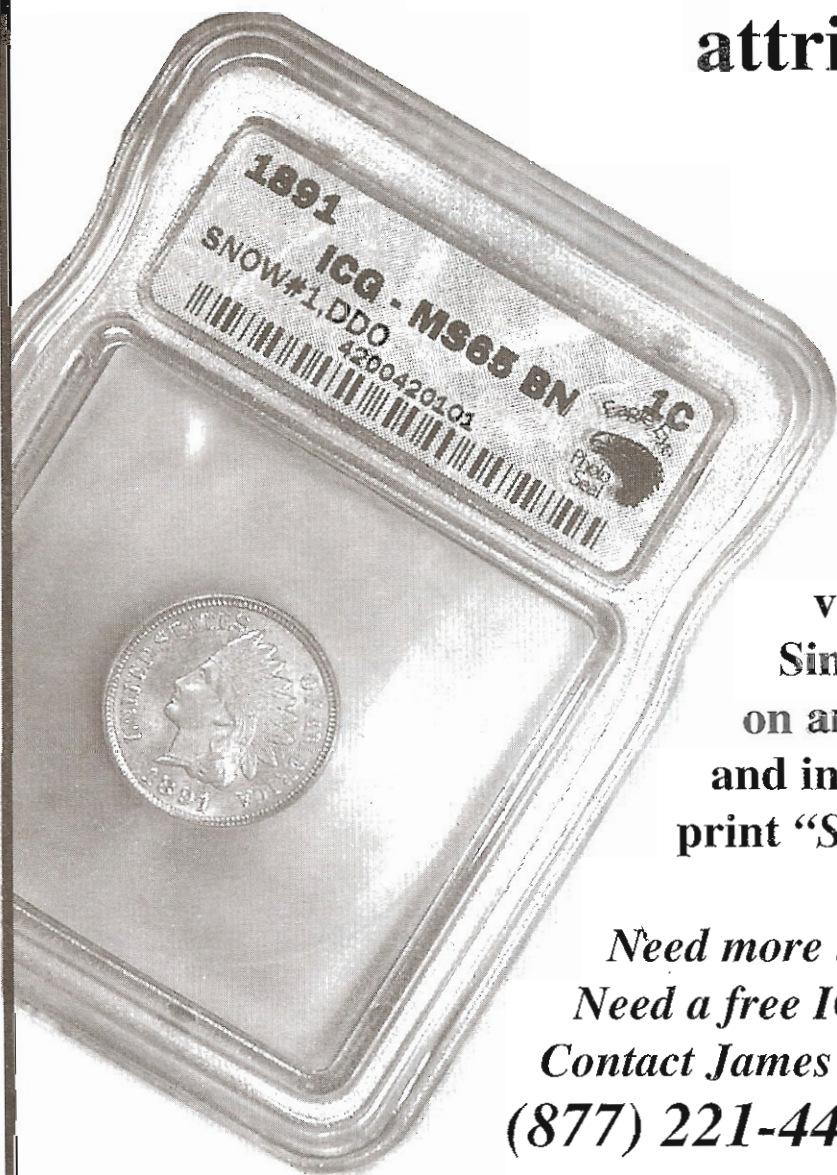
Easily the choice for this otherwise "common" date. The rarity and doubling of LIBERTY rivals that of the more noted 1873 Closed 3 doubled die (Snow-1).

A far, far distant, yet interesting, contender worthy of mention, are those specimens which display rather heavy concentric lathe lines.

1864-L Split Die Snow-16

The vast majority of dies for this date display repunching of some sort or another on the date, with but 3 or 4 "normal dates". Each of these repunched dates is rather prominent, with some much more difficult to find than others (NOTE: Some "normal dates" are equally as hard to find.) I could have easily selected one of the more difficult repunched dates to include in this list. However, there is some evidence that the obverse die for this selected variety was clashed with a reverse die shortly after being put into service (thus causing the obverse die to eventually split), and that the number extant may be very low due to an earlier retiring of the die.

Rick Snow
Is now exclusively,
“ICG’s Official Consultant for
Flying Eagle & Indian Cent
attributions”



ICG is now
attributing, upon
request, all Flying
Eagle and Indian
Cents with “Snow”
variety numbers.

Simply submit your coins
on an ICG submission form
and in the variety column
print “Snow Number”

Need more information?
Need a free ICG submission kit?
Contact James Taylor at ICG.
(877) 221-4424 X203
jamestaylor@icgcoin.com
www.icgcoin.com

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7901 E. Belleview Ave. Suite 50 Englewood, CO 80111



Fly-In Club image Library

1865 Plain 5 Misplaced Date

Snow-2

This particular variety displays the tops of all four digits in the denticles below the date. Additionally, there is a 1 which is clearly visible under the right side of the 8 in the date. Rather than classifying this second aspect as a repunched date, I actually consider it as a special example of a misplaced date in and of itself. A contemporary view of misplaced dates is one that would have you believe that in order to be a misplaced date, the digits from the date punch should appear in either the denticles or the bust. I do not agree with this view. Referencing the 1858/7 (Snow-1) variety, we find the base corner of a 1 misplaced in the field above the date (the so-called "die chip") which dispels this contemporary view. The 1 under the 8 on this variety is located in an area not normally associated with its general position, thus arguably it, too, is a misplaced date.

1865 Fancy 5 Doubled Die Reverse

Snow-2

This variety is easily identifiable in all grades, and it is the best example of an offset (Class IV) doubled die for the entire series, with a wide spread. Extremely rare.

1866 Doubled Die Obverse

Snow-1

Quite an interesting variety; bold doubling of LIBERTY, a misplaced 1 in the beads, and additional misplaced digits in the denticles.

An alternate choice might be the repunched date (Snow-7). This variety is extremely rare, with the finest known grading XF-45. It displays a distinctive comma shaped die chip in the field below the word OF in the legend. The repunched date (Snow-9) is often misidentified as the Snow-7 variety. The repunching on both varieties are remarkably quite alike. However, there is a slight difference in the date position, and the Snow-9 variety lacks the diagnostic die chip.

1867

Repunched Date

Snow-1

This is a logical choice; bold repunching, well known for many years, and visible in all grade.

1868

Doubled Die Obverse

Snow-1

One of the earliest identified doubled dies for Indian cents (other than the "Red Book" listed 1873). Doubling on ERTY of LIBERTY and on the L on the ribbon.



Fly-In Club image Library

1869

Repunched Date

Snow-1

Some might think that the 1869/69 Snow-3 should be listed. However, as varieties go, the Snow-3 variety is actually fairly common, even in Mint State [with the exception of certain die pairs, such as 3(a) and 3(b)]. This selected variety (Snow-1) is very prominent and virtually unique in Mint State, with just two pieces known. It is also extremely rare in any grade with approximately just a dozen specimens reported.

1870

Misplaced Date

Snow-5

The misplaced 0 in the denticles is clearly visible in all grades. Additionally, this variety happens to be a doubled die obverse; and the date is also repunched. A multi-variety type of coin with three different categories on one side of the coin! Extremely rare.

A very close second worthy of mention is the 1870 Misplaced Date (Snow-8) which displays as many as a dozen digits in the denticles! Also extremely rare.

1871 Shallow N Reverse**Snow-5**

Over the past several years, there has been much research into hub varieties that extend over a number of dates. The transition to the "Bold N Reverse" occurred during 1870, thus to find a "Shallow N Reverse" on later dates is a challenge (with the exception of business strike 1877 dated coin, all of which are "Shallow N Reverse" type). This selection for the date also displays a misplaced date.

1872 Repunched Date**Snow-1**

While there is also "Shallow N Reverse" for this date (Snow-10), and a "Broken D in UNITED" obverse (unlisted), this variety shows bold repunching above the base of the 1 and the 2.

A very strong alternate selection is the misplaced date (Snow-9) variety which displays the base of two 2's between the ribbon and the lower hair curl. Additionally, the date was first punched very high such that the top of the 1 hit the tip of the bust. This first punching of the date is most visible in the gap at the top between the final 7 and 2 where we find the base of another 2. Another misplaced date? As a commentary note, there is a particular 1888 die where the date was also punched very high with the top of the 1 touching the bust tip.

1873 Cl 3 Doubled Die Obverse Die #1 Snow-1

This was another easy choice. This variety has been dubbed as the undisputed "King (Chief) of the Indians".... well known and easily identifiable.



Fly-in Club image Library

1873 Op 3 Misplaced Date**Snow-6**

This variety displays a *Closed 3* on the bust point, while the date is that of an Open 3! It's an interesting variation in its own right.

1874 Doubled Die Obverse**Snow-1**

Another nice doubled die visible on LIBERTY.

1875 Small / Large Punch**Snow-1**

There are no known single punched "large date" specimens for the year, yet this variety displays a small date punched over a large date.

1876

Here's an opportunity to make your collection truly unique. There are no known reported varieties. Yet, with thirty-nine (39) obverse dies reportedly used for this date, chances are that there might exist a repunched date, doubled die, or some other variety.

1877

There are no known varieties for this date. All business strikes are of the "Shallow N Reverse" type. A well struck specimen is your best bet.

1878 Repunched Date**Snow-1**

The mid-point of another 8 appear as "pincers" in the upper loop of the 2nd 8 in the date. Quite interesting.

A very close second, and some might suggest an alternate choice, is the misplaced date (Snow-2) variety with the top of 78 in the denticles below the date.

1879 Repunched Date**Snow-1**

Mint State specimens are of interest as the obverse die was also used to strike Proof pieces. Bold repunching on the 8 and 9.

1880 Doubled Die Obverse**Snow-1**

Another easy choice (albeit very difficult to find). Although this selection is designated as a doubled die obverse (minor), its bold and distinctive misaligned clashed reverse is of much more interest.

1881 Repunched Date**Snow-1**

There are couple of nice bold repunched date varieties for this date, each of which is visible inside the upper loops of both 8's. Other listings include Snow-4, 5 and 6.

1882 (Tie) Broken 2

Snow-2

This is the only date where I offer a choice (or both). I couldn't omit this variety as it is the only die which clearly shows a broken date punch. There are very few dies throughout the entire series on which a broken date punch was used; however, nearly all of them were obscured by a repunching of the date. This selection remained completely un-repunched.

1882 (Tie) Multiple Digits in Beads Snow-6

This is the second choice for this date. While there are many misplaced dates throughout the series, there are very few dies on which the date was multiply misplaced. Two that come to mind are the 1857 Snow-16 with the date twice punched into the eagle's breast, and the 1870 Snow-8 (mentioned earlier) with as many as a dozen digits in the denticles. Thus, I had to opt for a tie and select both for this date.

1883 Doubled Die Reverse Snow-6

This was a very difficult choice, as there are three rather nice and different misplaced date varieties (Snow-1, 7 and 8). Respectively the first displays a 1 protruding from the neck, the second shows the base of a 1 in the beads, and finally the third has an 83 sticking out of the denticles in the field. This is a nice doubled die visible on the lower half of the reverse.

1884 Misplaced Date Snow-1

The top of 84 is seen punched into the denticles below the date.

1885 Misplaced Date Snow-1

There are very few varieties for this date. The bottom of either a 5 or an 8 is visible between the ribbon end and the lower hair curl.

1886 Type 1 Small 6 / Large 6 Snow-4

This is one of but two dates in the series which displays repunched digits in the date that are of different sizes. The "small 6" prominently sits atop the "large 6", indicating that it was punched deeper and thus punched second. Moreover, a single digit punch may well have been used as there is no apparent repunching on the other digits in the date.

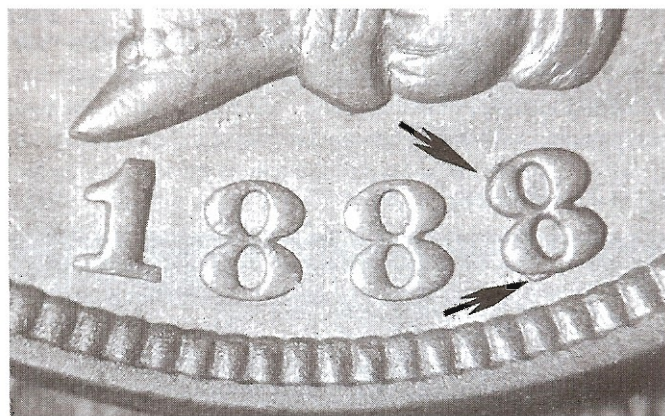
1886 Type 2 Misplaced Date

Snow-8

It has been well known for many years that the Type 2 variety for 1886 is many times more difficult to find than the Type 1 counterpart for the year. Adding another dimension, try finding one with the tops of the digits below the date in the denticles.

1887 Doubled Die Obverse Snow-1

There is always greater interest in doubled dies when the doubling is rather prominent. This variety display wide doubling on AMERICA, which would be visible on lower circulated grades. Very popular.



Fly-In Club image Library

1888 8/7 Overdate Die # 1 Snow-1

One of two "Top Honors" for varieties [the other being the 1873 Closed 3 Doubled Die Obverse (Snow-1)]. The "Ultimate (Die Variety) Date Set" would not be complete without this one.

A second overdate reported for the year as 1888/887 (Snow-2) is equally important, and should be considered as a near alternate choice.

1889 Doubled Misaligned Clashed Rev. Snow-31

This is the only known date that displays two misaligned clashed die marks on the reverse. A very early die state specimen is needed to see both clash marks. The first is very strong through the center of O in ONE, whereas the second is not as strong in the space between the N and E in ONE. Extremely rare.

A strong doubled die reverse (Snow-1) is worthy of mention.

1890 Tripled (Quadrupled) Die Obv. Snow-1

I would recommend a very early die state specimen, so as to clearly see the repunching under the date. You should note that this is the *only* tripled (quadrupled) die in the series, as well as a Class II repunched date.

Of note is a misaligned clashed reverse (Snow-16) for this date. It's one of just four years during which this type of clashed dies reportedly occurred. Two of these are herein listed for the years 1880 and 1889. The fourth year is 1861.



Fly-In Club image Library

1891 Doubled Die Obverse Snow-1

This is another earlier reported doubled die. It's quite bold with doubling on LIBERTY and TATES OF AMER. A very difficult variety to find.

1897 Misplaced Date Snow-1

Another easy choice, with the base of a 1 protruding from the neck of the Indian. It looks somewhat like an "Adam's apple", and is visible to the unaided eye.

1892 Doubled Die Reverse Snow-1 & 2

This is a very interesting variety to find as the reverse die happens to be paired with two different obverse dies, each of which displays repunching on the date.

1898 Misplaced Date Snow-25

This is another very strong misplaced date with the top of a 9 sticking out of the denticles below the date.

1893 Repunched Date Snow-2

There are a number of repunched dates for this year; this is one of the stronger ones.

1899 Repunched Date Snow-1

This is another prominently repunched date which is visible on all digits in the date.

1894 Repunched Date Snow-1

A "Red Book" variety and clearly visible; an obvious choice. Interestingly, a study of repunched dates reveals that the position or the manner of repunching on this die to be quite unusual from most other repunched dates.

1900 Repunched Date Snow-4

There are quite a few repunched dates for this year. The date on this variety was punched a coupled of times, and is rather bold.

1895 Repunched Date Snow-2

This is an interesting repunched date with the 5 being tripled punched, with a wide repunching inside the loop of the final 5. Clearly visible in all grades.

1901 Repunched Date Snow-4

This is an interesting variety which shows that the date may have been repunched in two different directions (south on both 1's, and southwest on the 90). It suggests that the date may have been repunched twice.

1896 Repunched Date Snow-1

Strong bold repunching visible as a 6 over 6.

1902 Misplaced Date Snow-9

Whenever a misplaced date protrudes into the field, it generates a greater degree of interest. This one displays the top of a 0 in denticles below the date.

While I do not necessarily consider die cracks, cuds, die gouges and other such features as die varieties, there is a rather nice die gouge by the eye worthy of mention, listed as Snow-4.

1903 Doubled Die Reverse Snow-8

There are several nice misplaced dates from which to choose for the year (Snow-6, 9, 10, 12, 16, 17, and 19). The doubled die selected here edges by them all, visible on the right wreath veins.

1904 Repunched Date Snow-1

There are many repunched dates for this year, with no reported misplaced dates, doubled dies or other varieties. The choice here represents one of the stronger repunched dates for the year, visible on 904.

1905 Misplaced Date Snow-4

The tops of two 0's and a 5 is visible in the denticles below the date, with the 5 being very clear.

1906 Misplaced Date Snow-18

There are several repunched dates and misplaced dates for the year. This selection shows the top of a 9 and 0 in the denticles below the date. Additionally, it may well be paired with a doubled die reverse which would increase the interest level for this variety.



Fly-In Club image Library

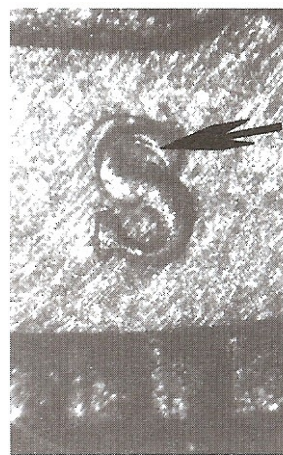
1907 Repunched Date Snow-2

This year has the highest mintage for the entire series. It also has the highest number of reported varieties; many of which are extremely interesting. There are a number of *multiple repunched dates* (Snow-1, 2, 6, 7, and 27), several misplaced dates (Snow-1, 13, 14, 23, and 30), and one repunched date that may be a 9 over *horizontal* 9 (Snow-31).

The repunched date listed here was selected because of the possibility of it being a 1907 over 1906 overdate (unconfirmed). Should a very early die state specimen be found which reveals this speculation to be true, it would be considered as a major discovery and a greater interest would likely follow.

1908 Misplaced Date Snow-14

The entire date is visibly repunched in the denticles below the date.



Fly-In Club image Library

1908-S Repunched Mint Mark Snow-1

This is a nice representative example of the category (i.e. repunched mint mark), seen as an S over S at the top of the mint mark.

Editor's Note: The listing for 1908-S S1 in Snow (2000) is incorrect. The proper RPM image is presented above. This error will be corrected in future printings.

1909 Doubled Die Obverse Snow-2

This is an interesting Large over Small initial L on the ribbon. Additionally, there is evidence of minor doubling on the legend, LIBERTY, and possibly the date; indicating that it is likely a tripled die obverse.

1909-S

There are no known varieties for this date and mintmark; a well struck specimen is the best that you can do (although full feather tips are likely not to be found).

There you have it – the “Ultimate (Die Variety) Date Set”. It’s quite a challenge! Such a set runs the full gamut of the many different and interesting types of varieties one could ever hope to find. A completed set would certainly be a major accomplishment, regardless of the grades. Each coin represents a bit of history and offers a topic of lively discussion. And, the specimens selected provide a comprehensive view at the full spectrum of the die making process over the entire span of time during which these coins were struck. Now that’s something to talk about.

A Date by Date Discussion of High Grade, Mint State Indian Cents

By Vernon Sebb, Fly-In #474

This is fifth in a series of discussions by date. Comments about availability relate to what I collect, light red brown Indians.

To give a frame of reference for my opinions on eye appeal and strike characteristics, eye appeal relates to my definition of a very attractive coin, one with even, light red brown coloration, a good strike, substantial mint luster, and no spots with very few minute specks. The coin must give a good impression, when first observed with the unaided eye. Strike characteristics detail specifics about the particular date, with emphasis on the prime focal areas (obverse: feather tips, date & legend, and ribbon/diamonds/hair curl, reverse: shield, wreath, and "ONE CENT").

1902: Eye Appeal - Average to above average. Strike Characteristics - Good strikes can be found. Comments - Like so many other dates, 1902's are much easier to find in full red than in legitimate MS-65 red brown. However, gems can be found. While writing this article, I was surprised to find that I acquired my '02 in 1989. I've not been able to find an upgrade, even though my coin is not on the high end of MS-65.

1903: Eye Appeal - Average. Strike Characteristics - Often found with a good strike. Comments - Several years ago Allstate Coin owner, Elliot Goldman, may he rest in peace, had almost a full roll of red brown, 1903's. Keith Meyer and I were fortunate enough to go through them before they were sold. Most had good strikes, but all had minimal luster and some marks. The best half dozen would have graded MS-64. I have yet to acquire one that I would grade MS-65, but I'm sure they are around (somewhere).

1904 through 1908: Eye Appeal - Average to above average. Strike Characteristics - For each date strikes vary from weak to good as might be expected for coins that were struck in large quantities. None of these dates stand out as being generally weakly struck or generally well struck. Comments - Nice legitimate MS-65 red browns can be found with some perseverance, but most in slabs are overgraded. For some reason, the major grading services seem to allow more spots and contact marks on the "common" dates, than on the earlier dates. Also, for these dates, full reds are more common than red browns, a situation that has become more out of balance in the past ten years. A look at one of the major grading service's population reports shows that 5 to 10 times more MS-65 reds have been certified than MS-65 red browns in the past decade, for each of these dates. Personally, I've yet to find any that I'd consider better than MS-65 for any of these dates, and I've been looking for quite a few years.

1908-S: Eye Appeal - Average at best, often with streaky, uneven toning. Strike Characteristics - Strikes are generally mediocre with weakly defined feathers, possibly due to the Mint's first attempt to use new master hubs with the date in the hub to create working dies. Even well struck examples are without the obverse detail of other well struck type 2 dates. Comments - Very difficult to find in legitimate MS-65 red brown. I've seen many a certified MS-65 that had both lousy eye appeal and poor strike. The grading services seem to be very liberal in their grading of '08-S's. This is true for '09-S's as well. About four years ago I happened upon the nicest, light red brown '08-S I've seen so far. It had nice, even color, soft but noticeable luster, a good strike and very few marks. Unfortunately, it is in a set that has yet to become available. However, it is good to know that the one's you want are out there.

1909: Eye Appeal - Average to above average Strike Characteristics - The process mentioned for the 1908-S applies for both 1909 issues, but the Philadelphia issue generally has better detail definition than the San Francisco issue. Comments - As this was the last year of issue, 1909's were saved by many. They are as available as any coin in the series in legitimate MS-65 red brown.

1909-S: Eye Appeal - Typically below average, with standard luster and uneven toning. Strike Characteristics - Generally below average, even well struck '09-S's do not have good feather definition. Comments - Very scarce in legitimate MS-65 red brown. Poor eye appeal and weak definition of obverse details eliminate most uncirculated '09-S's from potential gem (MS-65) status, and as this issue was saved in abundance, there are a lot of uncirculated specimens to choose from. My '09-S traveled an unusual route before it landed in my collection. My friend, part-time dealer Clayton Hagemann bought this coin for his inventory, and during his next coin show had it stolen. A few other dealers also had coins stolen that day. Clayton and the other dealers had an idea who had taken their coins, and a couple of months later the thief tried again, and was caught. Clayton got the '09-S back, I had the chance to see it, and was very happy to put it in my collection.

Once again, I welcome comments and opinions at
P.O. Box 162
LaFox, Illinois, 60147
or E-mail at
melva6906@prairienet.com.

The Counterfeit 1876 Shallow N
By Rick Snow (with Dr. Tim Larson)



Fly-In Club image Library

Scanning the listings on ebay looking for rare unattributed varieties is a very enjoyable and sometimes profitable pastime. Recently Fly-In member Dr. Tim Larson found a coin which, had it been real, would have shook the halls of the Indian Cent community, and made front page headlines in all the major numismatic newspapers (If not the New York Times).

The coin was a 1876 Indian Cent with a Shallow N reverse!

Now we all know by now that the reverse of the cent was changed in 1870 from a shallow N design to a bold N. 1870, 1871, and 1872 are known to have been struck with both types. The new "Red book" acknowledges this change as well. A 1873 Closed 3 is rumored to have a shallow N reverse, however, it has not been seen by me and may turn out to be counterfeit when it shows up. All non-proof 1877's have the shallow N reverse.

Tim was very excited about his find and he E-mailed me a link to the ebay auction page. The coin was being offered by a dealer in the east. Tim won the coin for under \$200. As soon as he got the coin he sent me a better image. I said that I needed to see the coin to confirm it.

The coin has a uniform brown color, but showed signs of being cleaned and retoned, especially around the edge. The surface had a dull matte finish. I thought it looked like similar to other counterfeits, including the 1873 Open 3 S6 that Marv Erickson wrote about in the September 2000 issue of Longacre's Ledger.

Aside from the artificial look and the shallow N, there was no condemning feature which could definitively show the coin was bad. All I had was a gut instinct. I showed the coin to all the counterfeit specialists from the various grading services and they all thought that the coin was bad, although none of them had seen it before either.



Fly-In Club image Library

The date area showing marks which may be transferred from the host coin. A die scratch under the hair curl could be unique to the counterfeit die. Other marks appear to be normal.



Fly-In Club image Library

There is a raised "pimple" between the feathers and the O in OF.

What is needed to track the counterfeit is to make note of any repeating damage which was transferred from the host coin to the counterfeit dies. These depressions will show up on all counterfeits from these dies. The reverse is the most important coin to make note of, since it can be used to make deceptive counterfeits of any other date - including 1877. Most counterfeiter's use bold N reverse dies since they can be made from cheaper coins from the 1900's. A shallow N counterfeit die used on a 1877 takes away the chance of catching a bogus 1877 with a quick glance at the reverse.

I made many images of the coin because I'm not sure which marks are repeating and which are from artificial circulation. Repeating marks tend to be softer. When a second example with any of the marks seen on this coin turns up we'll have a better idea of the diagnostics. Please check your coins. Check all dates 1864 - 1878 for the reverse diagnostics.



This composite of four images show the details of the reverse. The arrows point to softer marks which appear to be transferred from the host coin.

Something New
By Rick Snow



Fly-In Club image Library

S38 Doubled die reverse 20-R-III.

S38 Doubled die reverse 20-R-III.

Obv. 27: (LE)

Rev. T2-F: Minor doubling on the N in ONE and EN in CENT only. Rough areas in the fields between the wreath and shield.

Attributed to: Rick Snow

This is another one of the myriad examples of the Shallow N dies which were rehubb with the Bold N design in 1870. In terms of cause, effect and difficulty in cataloging, these are quite similar to the 1878 7/8 tail feather Morgan Dollars.



Fly-In Club image Library

S5 1884, 8 in denticles.

S5 1884, 8 in denticles.

Obv. 8: (B) The top of a digit 8 is boldly visible between the two 8's in the date.

Rev. I: Shield points away from the denticles. Olive leaf connected to the denticles.

Attributed to: Michael Disorbo



Fly-In Club image Library

S40 1906, 190/190 (s).

S40 1906, 190/190 (s).

Obv. 41: (C) Bold repunching visible on the base of the 1 and under the flag. Minor repunching visible under the 9 and 0 at their base.

Rev.: AO: Right shield point firmly connected to the denticles. Left shield point just away. Olive leaf well away from the denticles.

Attributed to: Michael Disorbo

S41 1906, 1/1 (s), 0/0 (s), 6/6 (n).

Obv. 42: (C) Bold repunching visible on the base of the 1. Minor repunching visible inside the 0 at the top. Minor repunching visible above the 6.

Rev.: AP: Shield points and olive leaf away from the denticles. Die crack from the first olive leaf to the rim at 8:00. Die crack from the wreath to the rim at 3:00..

Attributed to: Michael Disorbo



Fly-In Club image Library

S41 1906, 1/1 (s), 0/0 (s), 6/6 (n).

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What should be submitted: Any premium value variety which has not been previously listed in the Flying Eagle and Indian Cent Attribution Guide. Any overdate, doubled die, repunched date, die anomaly (if it's dramatic enough to ensure collectability) and misplaced digit (provided it is dramatic enough) should be submitted.

How to submit a coin for attribution: There is no limit on submissions. All coins should be sent to Fly-In Club Attributor,

**Rick Snow,
P.O. Box 65645,
Tucson, AZ 85728**

All coins should be sent with a listing of the coins, their insurance value, and a return address and phone number.

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